

8/23/11 11:25:06
DK T BK 3,334 PG 61
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

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This Document Prepared By: MORTGAGE SERVICES ONE MORTGAGE WAY, PO BOX 5449 MOUNT LAUREL, NEW JERSEY 08054 Phone: 800-446-0964	When Recorded Mail To: MORTGAGE SERVICES PO BOX 5449 MOUNT LAUREL, NEW JERSEY 08054 Mailstop: DC Phone: 800-446-0964
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Original Recorded Date: MARCH 6, 2006	Fannie Mae Loan No. 1700735959
Original Principal Amount: \$ 190,000.00	Loan No. 0034909903

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this **27TH** day of **JUNE, 2011**,
between **JOSEPH K MCPHERSON**
SUSAN L MCPHERSON, HUSBAND AND WIFE

("Borrower") and **PHH MORTGAGE CORPORATION**

("Lender"),

amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and
Timely Payment Rewards Rider, if any, dated **FEBRUARY 16, 2006** and recorded in
Book or Liber 2,423, at page(s) 98(see page 2)**
of the **Official** Records of **DESOTO COUNTY, MISSISSIPPI**, and (2)
(Name of Records) (County and State, or other Jurisdiction)
the Note, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal
property described in the Security Instrument and defined therein as the "Property", located at
2296 EAST ANSLEY PARK LANE, SOUTHAVEN, MISSISSIPPI 38671
(Property Address)

b

0034909903

the real property described being set forth as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF;

****ASSIGNMENT FROM MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS
NOMINEE FOR CENDANT MORTGAGE TO PHH MORTGAGE CORPORATION RECORDED ON
04/11/11 BK 3,291, PG 519**

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of **AUGUST 1, 2011**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **187,384.34**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **5.000** %, from **AUGUST 1, 2011**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **903.56**, beginning on the **1ST** day of **SEPTEMBER, 2011**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **5.000** % will remain in effect until principal and interest are paid in full. If on **AUGUST 1, 2051** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
3. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:

LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae Uniform Instrument

Form 3179 1/01 (rev. 01/09)

CoreLogic Document Services

(Page 2)

CoreLogic, Inc.

CLDS# FM3179-2 Rev. 01-21-11

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- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
 - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. Borrower understands and agrees that:
- (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
 - (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.
 - (c) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.
 - (d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
 - (e) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

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PHH MORTGAGE CORPORATION



Name: ANDREA KANOPKA (Seal)
Its: ASSISTANT VICE PRESIDENT - Lender



JOSEPH K MCPHERSON (Seal)
- Borrower



SUSAN L MCPHERSON (Seal)
- Borrower

(Seal)
- Borrower

(Seal)
- Borrower

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_____[Space Below This Line for Acknowledgments]_____

Tennessee **BORROWER ACKNOWLEDGMENT**
STATE OF ~~MISSISSIPPI~~
COUNTY OF Shelby

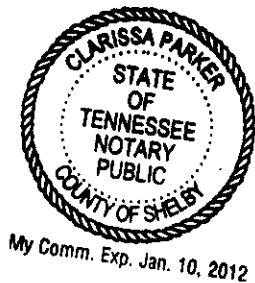
Personally appeared before me, the undersigned authority in and for the said county and state, on this 17th day of July, 20 11, within my jurisdiction, the within named JOSEPH K MCPHERSON AND SUSAN L MCPHERSON

who acknowledged that (he) (she) (they) executed the above and foregoing instrument.

Clarissa Parker
(NOTARY PUBLIC)

My commission expires: Jan. 10, 2012

(Affix official seal, if applicable)



LENDER ACKNOWLEDGMENT

STATE OF NEW JERSEY
COUNTY OF BURLINGTON

Personally appeared before me, the undersigned authority in and for the said county and state, on this 4th day of AUGUST, 20 11, within my jurisdiction, the within named ANDREA KANOPKA, who acknowledged that (he) (she) is ASSISTANT VICE PRESIDENT of PHH MORTGAGE CORPORATION, a PHH MORTGAGE CORPORATION corporation, and that for and on behalf of the said corporation, and as its act and deed (he)(she) executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

FLORENCE L. GEDLING
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES 6/25/2012

Florence L. Gedling
(NOTARY PUBLIC)

My commission expires: 06/25/2012

(Affix official seal, if applicable)

EXHIBIT A

BORROWER(S): JOSEPH K MCPHERSON AND SUSAN L MCPHERSON

LOAN NUMBER: 0034909903

LEGAL DESCRIPTION:

**LOT 17, SECTION A, ANSLEY PARK SUBDIVISION, SECTION 21, TOWNSHIP 1
SOUTH, RANGE 7 WEST, AS SHOWN ON PLAT OF RECORD IN PLAT BOOK 74, PAGES
26 AND 27 IN THE CHANCERY CLERK'S OFFICE OF DESOTO COUNTY,
MISSISSIPPI, REFERENCE TO WHICH PLAT IS HEREBY MADE FOR A MORE
PARTICULAR DESCRIPTION OF SAID PROPERTY.**

ALSO KNOWN AS: 2296 EAST ANSLEY PARK LANE, SOUTHAVEN, MISSISSIPPI 38671